

§ 738.20

the agreement under paragraph (c) of this section.

[62 FR 33541, June 20, 1997]

§ 738.20 Grade, weight, shrinkage of commingled wool.

The grade, weight, and approximate shrinkage stated in a receipt for wool that is or is to be commingled shall be as determined by a grader and weigher duly licensed to grade and weigh and to certificate the grade and weight thereof under the act and the regulations in this part.

§ 738.21 Cancellation of receipts; delivery of wool.

Except as otherwise provided in the regulations in this part all receipts shall be canceled by the warehouseman when the wool covered by such receipts is to be delivered, is to be graded, sorted, or scoured, or its identity is to be disturbed in any manner.

§ 738.22 Partial delivery of wool.

If a warehouseman delivers a part only of a lot of wool for which he has issued a negotiable receipt, he shall take up and cancel such receipt and issue a new receipt in accordance with the regulations in this part for the undelivered portion of the wool.

§ 738.23 Receipts; return and cancellation.

Except as permitted by law or by the regulations in this part a warehouseman shall not deliver wool for which he has issued a negotiable receipt until such receipt has been returned to him and canceled, and shall not deliver wool for which he has issued his nonnegotiable receipt until such receipt has been returned to him or he has obtained from the person lawfully entitled to such delivery or his authorized agent a written order for delivery and a signed acknowledgment thereof. Such order shall specify the receipt involved, the grade of the wool if stated on the receipt, and the amount of wool to be delivered.

§ 738.24 Nonnegotiable receipts.

Each person to whom a nonnegotiable receipt is issued or the holder thereof shall furnish the warehouseman with a statement in writing indi-

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cating the person or persons having power to authorize delivery of wool covered by such receipt together with the genuine bona fide signature of such person or persons. No licensed warehouseman shall honor an order for the release of wool covered by a nonnegotiable receipt until he has first ascertained that the person issuing the order has authority to order such release and that the signature of the releasing party is genuine.

§ 738.25 Omission of grade; no compulsion by warehouseman.

No licensed warehouseman shall, directly or indirectly by any means whatsoever, compel or attempt to compel the depositor of any wool in his warehouse to request the issuance of a receipt omitting the statement of grade.

DUTIES OF LICENSED WAREHOUSEMAN

§ 738.26 Method of storing wool.

(a) Each warehouseman shall, subject to the provisions of section 13 of the act, receive for storage in his warehouse all wool offered for storage the identity of which is to be preserved during the storage period, and also, if he so elects, as provided elsewhere in this part, all wool which is to be commingled. Each warehouseman who has elected to store in his warehouse wool which is to be commingled shall, when so requested in writing as to any wool by the depositor thereof, mingle such wool with other wool, if any, of the same kind, grade, and approximate shrinkage: *Provided*, That no wool may be commingled for which a receipt is outstanding unless the receipt clearly indicates that such wool is or is to be commingled. No warehouseman shall commingle with wool belonging to any depositor wool which is owned by him solely, jointly, or in common with others.

(b) Before making any change in his policy as to whether he will store in his warehouse wool which is to be commingled, each warehouseman shall file with the Administrator a statement in writing showing the proposed change, the effective date thereof, and the reasons therefor.